

headquarters in a major, national market and transportation hub, said Gary DeLapp, president and CEO of HVM, L.L.C., the manager of the Extended Stay Hotel chain. “Charlotte, in addition to being home to seven of our hotel properties, provides an excellent nucleus for our plans and expectations for growth. We are delighted to join the outstanding group of corporate citizens that call Charlotte their corporate headquarters.”

To help facilitate this expansion, the state Economic Investment Committee today voted to award a Job Development Investment Grant to HVM. JDIGs are awarded only to new and expanding businesses and industrial projects whose benefits exceed the costs to the state and which would not be undertaken in North Carolina without the grant.

Under the terms of the JDIG, the company is eligible to receive a grant equal to 75 percent of the state personal income withholding taxes derived from the creation of new jobs for each of the 12 years in which the company meets annual performance targets. If HVM meets the targets called for under the agreement, the JDIG could yield \$4.7 million in maximum benefits for the company.

Other partners that assisted with this project include: the N.C. Department of Commerce, N.C. Community Colleges and the Charlotte Chamber.

Through Gov. Perdue’s [JobsNOW initiative](#), the state continues to work aggressively to create well-paying jobs, train and retrain its workforce, and lay the foundation for a strong and sustainable economic future.

For more information about HVM visit www.extendedstayhotels.com.

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